

Bonding Proposition A

Bonds to Finance Mortgages for Qualifying Veterans

(Chapter 34, Session Laws of Alaska 2002)

Relating to the issuance of state-guaranteed revenue bonds by the Alaska Housing Finance Corporation to finance mortgages for qualifying veterans; and providing for an effective date.

BALLOT QUESTION

State Guaranteed Veterans Residential Mortgage Bonds \$500,000,000

Shall the State of Alaska unconditionally guarantee as a general obligation of the state the payment of principal and interest on revenue bonds of the Alaska Housing Finance Corporation issued in the principal amount of not more than \$500,000,000 for the purpose of purchasing mortgages made for residences for qualifying veterans, as defined by law?

BONDS YES ☐

BONDS NO ☐

VOTE CAST BY MEMBERS OF THE 22ND STATE LEGISLATURE ON FINAL PASSAGE

House: Yeas: 37 Nays: 0 Excused: 1 Absent: 2
Senate: Yeas: 20 Nays: 0 Excused: 0 Absent: 0

BONDING PROPOSITION SUMMARY
Prepared by the Legislative Affairs Agency

This would let the state pledge its credit for bonds up to \$500,000,000. The Alaska Housing Finance Corporation would issue the bonds. The bond proceeds would be used to buy mortgages made for veterans' housing.

STATEMENT OF SCOPE OF PROJECT

This bond proposition, if approved, would authorize the Alaska Housing Finance Corporation to sell not more than \$500,000,000 of its revenue bonds that are unconditionally guaranteed as to principal and interest by the state, the proceeds of which will be used by the Alaska Housing Finance Corporation to provide money for the purchase of mortgages made for residences for qualifying veterans. The authorization in this section to issue bonds is in addition to existing statutory authority for AHFC to issue bonds.